

Speech of GIE President

GIE Annual Conference 2015 – Closing session

24 April 2015, 12:45-12:55, InterContinental Hotel, Dublin

Ladies and Gentleman,

We are just arriving at the end of the 13th edition of the GIE Annual Conference. Before you safely leave, please allow me to take this opportunity to share with you some thoughts.

During the last two days, we have received lots of information and we have discussed a large number of different topics. It is difficult to summarise all of them in only 10 minutes.

The first session has shown that there is plenty of gas outside Europe and that gas producers are willing to compete to bring gas supplies into our market. However, the European market needs to be attractive. In this sense, we don't only need the right regulatory framework, but the EU has also to revitalise its energy diplomacy and enhance the international dialogues with all key strategic partners. This is without doubt crucial to unlock all the gas supply potential.

The second session has demonstrated that the gas industry has already new tools and new technologies ready to be implemented and widely deployed. These new uses of gas will ensure that we are able to adapt and evolve in the framework of the transition of the energy system. It is certainly an opportunity that the gas industry should not miss at all.

This morning, we have discussed the most relevant European energy policy proposal at this moment: the Energy Union. We have analysed it from two perspectives: the "software" and the "hardware". And those elements go hand by hand, because both are critical for the successful implementation of the energy policy.

The completion of the internal energy market is certainly an essential target which is shared both by the EU policy makers and by the industry – and an important element of the Energy Union. Indeed, GIE has always advocated for that, and we have actively contributed and cooperated with the EU institutions and European national regulators to achieve this target. A lot has been achieved, but that task is not finished yet. We should continue making progress towards the completion of the energy market, a gas market which is secure, which has common market rules, and which offers enough gas infrastructure to allow adequate diversification of gas routes and suppliers, as well as free flow of gas across the Union towards where it is most valued. But GIE is also convinced that most investments should be market based, and that they should be optimized in order to ensure the competitiveness of gas.

As Commissioner Arias Cañete said yesterday, *"Gas infrastructure operators represent those actors in Europe that actually do invest in and build the infrastructure that is needed. Without it there will be no real internal market, nor a meaningful Energy Union"*. We are fully aware of this role and this big responsibility we have; and we are ready to deliver it.

However, as we have heard this morning, for triggering new investments, some issues have to be solved first. We have heard that the main problem is not financing or permitting. The main requisite to enable all the investments that Europe really needs, is a sound and stable and attractive investment framework, together with the right political and regulatory support, and with a strong regional cooperation among all the main stakeholders.



You can be sure that GIE will continue working every day together with the EU policy makers and regulators, to make this possible.

[Silence/Pause]

Ladies and Gentleman,

At the end of any conference, it is always good to make a summary of the main messages, but this year I don't want to leave without sharing my personal experience with you.

As many of you know, this is my last GIE Annual Conference as President of GIE. In a few months I will be happily retired, after more than 40 years working in the gas industry.

During these last 40 years, I have seen how the gas sector has been growing and developing, I have seen how new technologies have been implemented, new contractual arrangements put in place, new routes, new projects... Looking backwards, it is true that we have had both good times and bad times. But, it is also amazing to see how much our industry has achieved, and how much we have changed.

If we analyse the current situation of gas in Europe, I can still see many challenges, but also many opportunities. Today, I don't want to leave without saying **that I am totally and deeply convinced that gas and gas infrastructure are well placed to have a brilliant future.** While it is true that the last years have not offered promising results, I think that things will start to improve and that gas demand will grow again. We should stop being pessimistic. This attitude is not helping at all. On the contrary, as infrastructure operators, we have the potential to demonstrate that gas infrastructure is a very valuable asset for the European economy and society. Of course, we have to cooperate with policy makers and regulators to ensure the right regulatory framework, but also, as an industry, we have the responsibility to show to the society that **the gas industry can evolve and successfully embrace with confidence the changing role of gas in our energy system.**

As we have seen these last two days, **we have the necessary building blocks in place.** It is our time to deploy new uses of gas, new technologies, new business models... **Through innovation, our infrastructure will remain the backbone of the future European energy system.**

We are in Ireland, the green island, and it is exactly that colour, the green colour, the one which we must take back home with us. **Green Ireland, green gas, green future, all this supported by robust and efficient gas infrastructure.**

Certainly, this gas transition cannot be developed in isolation. Gas Infrastructure Europe, as a place where European gas infrastructure operators come together, offers an excellent framework for cooperation. We should continue coordinating and working together. In this sense, I want to recall the famous African proverb which says: **"Alone you can go faster, but all together, we will go further"**.

[Little pause]

So, I now close my speech, by first of all, sincerely thanking our hosts: Gaslink (now Gas Networks Ireland) and ERVIA, as well as all the Irish team involved in the preparation of this conference, for an amazing organization, a very warm hospitality, and an unforgettable Gala Dinner.

I also want to thank and congratulate the whole GIE team (Thierry, Boyana, Marion, Robert Jan, Marie-France, Marta, and David Defour) for the hard work, commitment and dedication they are continuously demonstrating, not only to make sure that this conference was running according to the expectations, but also for the successful work they do during the rest of the year.



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And to you, distinguished speakers, GIE members and delegates, I also want to sincerely thank you for being here one more year with us. Without you, the GIE Annual Conference would not be possible.

Thank you very much to all of you for these years of great work together in the European gas industry. I wish you a safe trip back home and all the best for the future.

Good afternoon and Good Luck!

[Applause]

And since we are now closing a conference, it is my pleasure to announce the next conference which will take place next year in Bulgaria, in the nice capital city of Sofia.

I invite now Denitsa Beyazova, on behalf of Bulgartransgaz, to introduce the conference of next year...